



Department of General Government
City of Frisco, Texas

Memorandum

To: Honorable Mayor Simpson and City Council Members

Thru: George Purefoy, City Manager

From: Nell Lange, Assistant City Manager

Date: October 25, 2008

Subject: Consider and Act Upon Approval of a Resolution Adopting the 2008 Official Tax Roll as Certified by the Tax Assessor Collector of Collin County with the Amount of Tax Affixed to Each Account

Action Requested: City Council adoption of the 2008 tax roll with the calculated tax levy affixed to each account.

Background Information: The Texas Property Tax Code, Truth in Taxation laws, require the Tax Assessor/Collector to certify the official 2008 tax roll with the adopted tax rate applied to each account. The Collin County report is attached for your review. The total assessed value of \$13,644,736,358 when applying the tax rate of \$0.45 per \$100 of assessed value produces a total tax levy of \$61,401,314. This total levy is slightly higher than the amount used in the fiscal year 2009 Annual Budget due to supplemental rolls.

Board/ Citizen Input: None.

Alternatives: None.

Financial Considerations: The fiscal year 2009 budget approved under separate ordinance at the council meeting on September 15, 2008 is based on the \$0.45 tax rate. The total levy as approved in the budget was \$61,163,219, which is \$238,095 less than this Certified Tax Roll.

Legal Review: None.

Supporting Documents: Resolution, letter from Ken Maun, Tax Assessor Collector.